

Loan from Japan

1348. SHRI GOPI NATH GAJAPATHI: Will the Minister of FINANCE be pleased to state:

(a) whether Japan has agreed to grant concessional loan to India;

(b) if so, the amount thereof and the purpose for which the loan is being obtained; and

(c) the terms and conditions for repayment of the loan?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI RAMESHWAR THAKUR): (a) Yes, Sir.

(b) For the year 1991-92, the Govt. of Japan have pledged a loan assistance of 106,594 million to India for the following projects:-

<i>Projects</i>	<i>Amount in Million Yen</i>
1. Gandhar Gas Based Combined Cycle Power Project (II)	42,599
2. National Highway No. 2 Improvement Project	4,855
3. Urban City Water Supply Project	6,788
4. Aravalli Hill Afforestation Project	8,095
5. Ajanta-Ellora Conservation and Tourism Development Project	3,745
6. Emergency Loans	40,512
Total	106,594

(c) The above OECF loan is repayable in 30 years including a moratorium of 10 years and carries an interest at the rate of 2.6 per cent per annum.

(c) whether in order to encourage savings the Government propose to allow the interest to accrue after maturity?

Interest on Deposits in National Savings Scheme

1349. SHRI KRISHAN DUTT SULTANPURI: Will the Minister of FINANCE be pleased to state:

(a) whether the interest on the deposits in the National savings Scheme continues to accrue even after the amount is not withdrawn on maturity;

(b) if not, the reasons therefor; and

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI RAMESHWAR THAKUR): (a) There is a lock in period of 3 years. But there is no fixed maturity period thereafter. So long as person does not make a withdrawal, he will continue to earn interest at 11% per annum on the balance including the interest credited to the account.

(b) and (c). Does not arise.